



Report to the General Assembly MSAR #9631

From: Secretary of the Maryland Department of Veterans Affairs

Status of the Maryland Veterans Trust Fund (HB 1561)

August 31, 2019

The Maryland Veterans Trust Fund (MVTF), 2009 Legislative Session Chapter 742, HB 1561, Act took effect on October 1, 2009 as State Government Article, §§ 9-912 and 9-913. The MVTF is a special, nonlapsing fund to provide grants and loans to veterans and their families as well as to public and private programs that support veterans and their families.

Legislation was passed during the 2013 Legislative Session, HB 1390, Chapter 681, which establishes the Maryland Veterans Trust (MVT) as a new entity in order to seek nonprofit status under IRS code 501c3 as well as established a board of trustees. The Trust applied for 501c3 status in October of 2013 and received the determination letter confirming the 501c3 status on August 15, 2014 (FY15).

The board is almost fully appointed with the exception of the nomination of a state senator by President Miller. A potential new member representing the business community is currently being vetted by the Governor's Appointments Office.

The board of trustees met on Wednesday, November 28, 2018th for their annual meeting. They will meet again this coming autumn.

Gross Amount of Gifts and Grants Credited to the Fund

Total gifts and grants to the MVT **General** account for FY17 was \$22,116.25 made up from citizens, veteran service organizations, local businesses, and community sponsored fundraisers to benefit the trust fund.

Additionally \$68,385.44 was donated to the General account from the Maryland State Lottery. A portion of money raised from slot machines in VSOs (veteran service organization) in Maryland (except the Eastern Shore).

This was the second fiscal year that received revenue from all Maryland casinos. Revenue received was as follows:

Perryville Casino- \$9,128.15

Rocky Gap Casino- \$4,753.01

Horseshoe Casino/Caesars Entertainment Services- \$7,794.45

Maryland Live Casino/ppE Casino- \$102.76

Ocean Downs Casino/Ocean Enterprise- \$861.73

MGM National Harbor- \$882.14

The Costs of Administration of the Fund

For FY19 there were no charges against the fund for costs of administration. \$111.00 were spent to have 500 new checks printed.

A Detailed Accounting of the Use of the Fund

The Maryland Veterans Trust Application Review Committee approved a total of \$106,199.80 awards from the General Account to assist Maryland veterans and their families, with examples such as

\$2,984.25 was used for a widow of a veteran in Baltimore City avoid eviction. The widow was currently getting her affairs in order and had not worked for many years. While securing employment she could not get caught up to avoid the eviction.

\$3,560.00 was used to cover past due rent for a veteran in Prince George's County who had a recent medical emergency and was on leave without pay.

\$3,511.36 was used to pay the past due electric bill for a veteran in Wicomico County. The veteran was in a car accident and out of work for a prolonged period. He had recently gone back to work.

The balance available as of July 1, 2019 was \$194,088.54